

House File 72

HOUSE FILE _____
BY KAUFMANN, WORTHAN, BAUDLER,
DOLECHECK, RASMUSSEN, MAY,
S. OLSON, DRAKE, TJEPKES,
HEATON, RAECKER, LUKAN,
DE BOEF, HUSEMAN, DEYOE,
ALONS, HOFFMAN, PAULSEN,
GRASSLEY, SODERBERG, and
GRANZOW

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act concerning the allocation of gambling tax revenues to the
2 county endowment fund.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 1477YH 82
5 ec/je/5

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1 1 Section 1. Section 99F.11, subsection 3, paragraph d, Code
1 2 2005, as amended by 2006 Iowa Acts, chapter 1151, section 6,
1 3 is amended to read as follows:
1 4 d. ~~Eight-tenths of one~~ One and one-tenth percent of the
1 5 adjusted gross receipts tax shall be deposited in the county
1 6 endowment fund created in section 15E.311.
1 7 EXPLANATION
1 8 This bill increases from 0.8 percent to 1.1 percent the
1 9 percentage of adjusted gross receipts tax from gambling games
1 10 at excursion gambling boats and racetracks beginning July 1,
1 11 2007, that go to the county endowment fund. Current law
1 12 provides for an increase from 0.5 percent to 0.8 percent of
1 13 adjusted gross receipts going to this fund beginning July 1,
1 14 2007.
1 15 LSB 1477YH 82
1 16 ec:rj/je/5